

# Transfer Certificate of Title

No. 42,385

From Original Certificate No. 18,775, Originally Registered August 5, 1938  
in Registration Book 188 Page 297 for the Registry District of the Territory of Hawaii.

*This is to Certify that* -RICHARD SMART-, unmarried, whose residence and post office address is Kamuela, District of North Kohala, Island and County of Hawaii, Territory of Hawaii, is the owner in fee simple of those certain parcels of land situate at North Kohala, District of North Kohala, Island and County of Hawaii, said Territory, described as follows:

LOTS: 19, area 263.000 acres, and

20, area 110.400 acres, as shown on Map 2, filed in the Office of the Assistant Registrar of the Land Court of the Territory of Hawaii with Land Court Application No. 1120 of Kohala Sugar Company, and being portions of the land described in Original Certificate of Title No. 18,775 issued to Kohala Sugar Company.

**CANCELED**

Date JUN 20 2002

By LAND COURT ORDER 146300

See Certificate 64,904

*James J. Bugner*  
Assistant Registrar.

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And it is further certified that said land is under the operation and provisions of Chapter 307 of the Revised Laws of Hawaii, 1945, and that the title of said

-RICHARD SMART-

to said land is registered under said Chapter subject, however, to any of the encumbrances mentioned in Section 12641 of said Revised Laws of Hawaii which may be subsisting, and subject also to:

"(a) The right for the period of six months from the date hereof to enter upon the Parker Ranch lands in North Kohala aforesaid, including the lands hereinabove conveyed, with its servants and equipment, and within said period of six months to remove from said lands the rails, ties and railway appurtenances from the areas formerly comprising the said Hawaii Railway Company, Limited, right of way;

"(b) An option for five (5) years from the date hereof to repurchase a certain area or areas of land totaling not more than twenty-five (25) acres, to be designated by the Grantor, within the above mentioned Grant 744 and those portions of Lot 19 of Land Court Application No. 1120, comprising Grants 2576 and 786, as outlined on the Land Court map or plan showing Lot 19 of Land Court Application No. 1120, to be used for terminal facilities, together with a perpetual easement for road purposes and the installation of water pipe lines, electric power transmission lines, and other utilities, as an appurtenance to the land repurchased, but subject nevertheless to the payment by the Grantor to the Grantee of the purchase price therefor at the rate of Thirty Dollars (\$30.00) per acre applicable to the total area purchased under this option, including the area comprising the appurtenant road easement. The Grantor shall give the Grantee written notice of the exercise of the option on or before five (5) years from the date hereof. Expenses of survey and preparation of a proper Land Court subdivision map shall be borne by the Grantor. The deed shall be in a form satisfactory to the Grantor but shall not contain a warranty and such deed shall be delivered within ninety (90) days after delivery of such written notice."

The foregoing encumbrances are set forth in that certain Deed made by Kohala Sugar Company to Richard Smart, dated November 23, 1948, filed in the Office of the Assistant Registrar of the Land Court as ~~MEMO: A Duplicate Transfer Certificate of Title was~~ MEMO: A Duplicate Transfer Certificate of Title was issued by Land Court Order No. 81429.

Attest:

Assistant Registrar

MEMO: A Duplicate Transfer Certificate of Title was  
issued by Land Court Order No. 72593

Attest:

Assistant Registrar

Witness, the Honorable A. M. Cristy, Judge of the Land Court at Honolulu, in the City and County of Honolulu, Territory of Hawaii, the 3rd day of December in the year nineteen hundred and forty-eight at 10 o'clock and 08 minutes in the fore-noon.

Attest, with the Seal of Said Court,

Francis H. B. Thigley  
Assistant Registrar.

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# MEMORANDA OF ENCUMBRANCES ON THE LAND DESCRIBED IN THIS CERTIFICATE

42385

| DOCUMENT NUMBER                      | KIND                 | RUNNING IN FAVOR OF   | TERMS  | DATE OF INSTRUMENT | DATE OF REGISTRATION                    | SIGNATURE OF ASSISTANT REGISTRAR | DISCHARGE                            |
|--------------------------------------|----------------------|---|--|--------------------|---|----------------------------------|--------------------------------------|
|                                      |                      |   |  |                    | YEAR & MONTH<br>D. H. M. A. M. or P. M. |                                  |                                      |
| 374136<br>Land Court Order No. 59747 | Mortgage             | The Federal Land Bank of Berkeley   | \$4,750,000.00   | Oct. 14, 1965      | 1965 Nov 4 2 40 p.m.                    | Patty K. Wetanahie               | RELEASED JAN 15, 1987 BY DOC 1432665 |
|                                      |                      | Clarification of Seward Boundaries of Lots 19 & 20, Subdivision of Lots 19 & 20 into Lots 19-A, 19-B, 20-A & 20-B - map 34  |  | May 8, 1981        | 1981 May 14 3 28 PM                     | Frank K. Chen                    |                                      |
| 1073991                              | Par Rel              | Richard Smart   | Lots 19-B & 20-A   | May 11, 1981       | 1981 Jun 29 1 40 PM                     | Kileen Hayakawa                  |                                      |
| 1076285<br>Land Court Order 72594    | Deed<br>amending     | George K. Isaacs & wife   | Lots 19-B & 20-A   | May 18, 1981       | 1981 Jul 14 8 01 AM                     | Frank K. Chen                    | CT 234412                            |
| 1420011                              | DEED                 | UNITED STATES OF AMERICA  | LOT 19-A   | Nov 12, 1986       | 1985 Dec 2 8 01 AM                      | S. Furukawa                      | CT 289521                            |
| 1998240                              | Memo.                | Duplicate release   | see Doc 1432665  | Jan 18, 1993       | 1986 Feb 17 8 01 AM                     | Ng Nga-Chang                     |                                      |
| 2811278                              | Declaration of Trust | Richard Smart Melvins D. Herbert & Warren J. Pemberton Trustees of the Richard Smart Revocable Personal Trust under Trust Agreement dated Aug 3, 1978 + restated by instrument dated Sep 20, 1991 | in holding in trust with powers to sell, lease, mortgage and other powers as set forth in said Trust Agreement | Sep 20, 1991       | 2002 Jun 4 8 01 AM                      | Ng Nga-Chang                     |                                      |

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